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C.I.A. AGENTS NEVER DIE . . .

HIGH TIMES IN  
THE 'POLITICAL  
RISK' BUSINESS

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Until his retirement in 1980 from the Central Intelligence Agency, Ted Kobrin held a rather unusual position: he was the agency's "outplacement officer." For four years Kobrin was responsible for advising retiring agents on where they might find suitable work. "Everyone got the same treatment," he recalls. "We gave them job leads." Some of the more seasoned hands, however, he directed to the new breed of consulting firms that specialize in "political risk" analysis for American multinational corporations. "The field of political risk," Kobrin says, "is one to which many former agents would turn because of their experience. There are quite a few ex-C.I.A. people doing that sort of thing."

One of Kobrin's main targets for C.I.A. people with the appropriate background was IMAR, the International Management Analysis and Resources Corporation, which describes itself as a consulting firm providing "risk analysis information designed to meet the challenge of political violence and investment uncertainties around the world." IMAR was founded by Eleazer Williams, a former Singapore station chief for the C.I.A., with the help of Brooks McClure, a twenty-five-year veteran of the U.S. Information Agency specializing in counterterrorism, and Robert Shellow, the chief social scientist for a U.S. government study of civil disorders in 1967. (Williams has since left IMAR to work on his own.) IMAR boasts that among its network of some 800 associates are former career Foreign Service officers, C.I.A. security and clandestine field operatives, and specialists in counterterrorism. "When we ring

the bell for help we not readily visible to still in government get seasoned, mature fast. That keeps the

IMAR is just employing former h trade for scores of P tery about their ove safety of their overnent advisers in the Intelligence William ernment Counsellor man firm called Sa dor" — Helms was Kissinger, who rece

Ray Cline, former C.I.A., who is a risk analyst for a number of large defense contractors.

Quite a few general consulting firms—including Frost and Sullivan and Business International—also do risk analysis these days. And the trade even has its own training school: the School of Foreign Service at Georgetown University in Washington, D.C., offers several courses in political risk, taught by people with backgrounds in intelligence work. Tom Reckford, who served with the C.I.A. for six years and now works for InterMatrix, a risk analysis firm, teaches a course there, and the associate dean, Alan Goodman, was the top aide to Adm. Stansfield Turner at the C.I.A.

Plainly, the risk business is booming. For fees ranging from a few thousand dollars to as much as \$250,000, risk analysts provide briefings, reports, seminars and detailed scenarios for action, all designed to calm corporate nerves and aid corporate planning for overseas investment. Even at those prices, there is no shortage of takers. As Jan Dauman, the head of InterMatrix, told a recent conference on "Business Tactics in a Dangerous World," "The crucial point is that the market for these services has not even started to settle down."

The business of risk analysis has emerged in response to changes that have occurred over the last few decades in the international economy. The rapid jump in U.S. foreign investment from about \$10 billion in 1950 to more than \$200 billion today has been one obvious spur. There has also

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